

**MINUTES OF THE COMMITTEE
ON
BANKING AND FINANCIAL SERVICES**

Wednesday, November 30, 2005

10:30 a.m.

Room 327 House Office Building

The House Standing Committee on Banking And Financial Services was called to order by the Chair.

Members present: Reps. Robertson, Green, Huizenga, Hune, Palsrok, Hunter, Dillon, Clemente, Mayes.

Members absent/excused: None.

Representative Palsrok moved to approve the minutes of the November 9, 2005 meeting. Representative Clemente supported the motion. There being no objection, the motion prevailed by unanimous consent.

The Chair laid HB 5353 before the committee.

HB 5353 Robertson Trade; vehicles; contract for sale of motor vehicle; revise.

Matt Hanley of the Michigan Bankers Association and Kurt Berryman of the Auto Dealers of Michigan testified in support of the bill.

Krystal Rourke of the Office of Financial and Insurance Services testified in support of the bill.

Ian Lyngklip of Huntington Woods testified in opposition to the bill. Questions and discussion among committee members followed.

The following individuals submitted cards in support of the bill, but did not wish to testify:

Andrew Doerr of the Michigan Credit Union League.

Bill Wortz of the Michigan RV and Campground Association.

Murray Brown of the Michigan Financial Services Association.

James Ryan, representing General Motors and the Michigan Independent Auto Dealers Association.

Representative Palsrok offered the following amendment to HB 5353:

1. Amend page 1, line 3, after “**OF**” by striking out “**ANY LOAN**” and inserting “**THE BALANCE OF ANY INSTALLMENT SALE CONTRACT**”.

Representative Palsrok moved to adopt the amendment. Representative Green supported the motion. **The motion prevailed 9-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Robertson, Green, Huizenga, Hune, Palsrok, Hunter, Dillon, Clemente, Mayes.

Nays: None.

Pass: None.

Representative Huizenga moved to report HB 5353 with recommendation as amended, as substitute (H-1). Representative Hunter supported the motion. **The motion prevailed 9-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Robertson, Green, Huizenga, Hune, Palsrok, Hunter, Dillon, Clemente, Mayes.

Nays: None.

Pass: None.

There being no further business before the committee, the Chair adjourned the meeting at 11:17 a.m.

Representative David Robertson, Chair_____

Dan Stump, Committee Clerk

House Banking And Financial Services Committee, (517) 373-5795